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## **Tanger Outlets Appoints Michael Bilerman as EVP, Chief Financial Officer and Chief Investment Officer**

GREENSBORO, N.C., Sept. 19, 2022 /PRNewswire/ -- [Tanger Factory Outlet Centers, Inc.](#) (NYSE: SKT), a leading operator of upscale, open-air outlet centers, announced today the appointment of Michael Bilerman as the company's EVP, Chief Financial Officer and Chief Investment Officer. Mr. Bilerman will leverage his significant industry knowledge and relationships as he focuses on further enhancing the company's strategic growth initiatives, managing the finance, capital markets and investor relations teams and leading the company's Capital Allocation and Investment Committees. Mr. Bilerman will report to Stephen Yalof, President and Chief Executive Officer, and will sit on the Office of the President Leadership Committee. Bilerman is expected to join the company in the fourth quarter of 2022.

"We are delighted to welcome Michael Bilerman to our Tanger Outlets executive team," said Stephen Yalof. "Michael is an extraordinary leader who brings a breadth of relevant experience to this critical role for our company. We are confident he is the right person to serve as our financial steward in support of transformative growth opportunities and also play a leadership role in the continued development of the Tanger financial and investment teams."

Bilerman most recently served as Managing Director at Citi, leading the firm's global real estate investment research franchise, while also managing the US real estate and lodging team. Bilerman's extensive financial experience and strong industry relationships will enhance Tanger's position as a leader in the retail market while also supporting the company's continued transformation from a real estate company to a customer experience company.

"Joining the Tanger team at such a pivotal time in the company's extensive history is a tremendous honor and opportunity," said Bilerman. "I have followed Tanger Outlets throughout my entire career and long admired the company. I look forward to working with Stephen Yalof and the entire Tanger team to advance the company's vision, leveraging the brand's strength and strong balance sheet to solidify and grow our position in the market. I am honored to benefit from the experience of Steven Tanger and the Board of Directors."

With nearly 25 years of industry experience, Bilerman has spent the entirety of his career in real estate and has received significant industry, team and individual recognitions. Bilerman started his career at Goldman Sachs, where he spent 6 years in Investment Banking and Equity Research. For the last 18 years, Bilerman has been at Citi where he and his team have been named to Institutional Investor's All-America Research Team for the last 14 years, including being the #1 rated analyst team for the last 5 consecutive years. In recognition of Bilerman's impact on the industry, he was presented with Nareit's prestigious Industry Achievement Award in November 2020.

Bilerman received a Bachelor of Commerce from McGill University in Montreal, Canada with a double major in finance and strategic management and is an active member of various real estate industry professional affiliations including The Real Estate Roundtable, Pension Real Estate Association, NYU Schack Institute of Real Estate and Nareit.



### **About Tanger Factory Outlet Centers, Inc.**

[Tanger Factory Outlet Centers, Inc.](#) (NYSE: SKT) is a leading operator of upscale open-air outlet centers that owns (or has an ownership interest in) and/or manages a portfolio of 37 centers with an additional center currently under development. Tanger's operating properties are located in 20 states and in Canada, totaling approximately 14.0 million square feet, leased to over 2,700 stores operated by more than 600 different brand name companies. The Company has more than 41 years of experience in the outlet industry and is a publicly-traded REIT. For more information on Tanger Outlet Centers, call 1-800-4TANGER or visit the Company's website at [www.tangeroutlets.com](http://www.tangeroutlets.com).

### **Forward-Looking Statements**

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with the safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe the company's future plans, strategies and expectations, are generally identifiable by use of the words "believe," "expect," "intend," "anticipate," "estimate," "project," "will," "forecast" or similar expressions, and include the company's expectations regarding Mr. Bilerman's start date and contributions to the company and the company's strategy.

You should not rely on forward-looking statements since they involve known and unknown risks, uncertainties and other important factors which are, in some cases, beyond our control and which could materially affect our actual results, performance or achievements. Important factors which may cause actual results to differ materially from current expectations include, but are not limited to, the important factors set forth under Item 1A - "Risk Factors" in the

company's Annual Report on Form 10-K for the year ended December 31, 2021, as may be updated or supplemented in the company's Quarterly Reports on Form 10-Q and the company's other filings with the Securities and Exchange Commission ("SEC"). Accordingly, there is no assurance that the company's expectations will be realized. The company disclaims any intention or obligation to update the forward-looking statements, whether as a result of new information, future events or otherwise. You are advised to refer to any further disclosures the company makes or related subjects in the company's Current Reports on Form 8-K that the company files with the SEC.

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